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IMMEDIATE RELEASE

SAN FRANCISCO METROPOLITAN STATISTICAL AREA (MSA)
(MARIN, SAN FRANCISCO AND SAN MATEO COUNTIES)

The unemployment rate in the San Francisco MSA was 4.2 percent in October 2004, down from a revised 4.3 percent in September 2004, and below the year-ago estimate of 5.4 percent. This compares with an unadjusted unemployment rate of 5.6 percent for California and 5.1 percent for the nation during the same period. The unemployment rate was 2.9 percent in Marin County; 5.2 percent in San Francisco County; and 3.5 percent in San Mateo County.

Total wage and salary employment for the West Bay counties of Marin, San Francisco and San Mateo was 958,500 for October 2004, up by 3,700 jobs from the September total. Government added 3,900 jobs as public schools continued hiring. Professional and business services added 1,500 jobs, a strong gain scattered throughout the industry. Educational and health services increased by 700 jobs as private schools gained jobs seasonally. Financial activities and manufacturing rose by 300 and 200 jobs respectively. On the other hand, leisure and hospitality decreased seasonally by 1,800 jobs. Trade, transportation and utilities lost 400 jobs. Construction and information both reduced payrolls by 300 jobs, while other services lost 100 jobs. Farm and natural resources and mining were unchanged.

Compared with October 2003, total wage and salary employment in the West Bay increased by 6,300 jobs, or 0.7 percent, in October 2004. This was the fourth consecutive month with a year-over job increase since April 2001. Professional and business services gained 3,700 jobs. Educational and health services increased by 2,100 jobs. Financial activities expanded by 1,600 jobs. Manufacturing recorded its seventh consecutive month of year-over job gains, adding 1,200 jobs. Trade, transportation and utilities added 900 jobs. Leisure and hospitality added 700 jobs, while farm gained 100 jobs. In contrast, construction decreased by 1,700 jobs. Government lost 1,500 jobs. Government employment has been declining on a year-over basis since March 2003. Information posted a decline of 600 jobs, and other services lost 200 jobs. Natural resources and mining remained unchanged.